

VERMONT STATE TEACHERS' RETIREMENT SYSTEM

Meeting of the Board of Trustees – Conference Call

December 11, 2014 – 3:30 p.m.

Members present:

JON HARRIS, Chairperson (Active No. 25669), term expiring July 1, 2015 - via telephone

JUSTIN NORRIS, Active Member Representative, term expiring July 1, 2017 - via telephone

VAUGHN ALTEMUS, representing Secretary of Agency of Education

ELIZABETH PEARCE, VT State Treasurer

THOMAS CANDON, representing Commissioner of Department of Financial Regulation – via telephone

LINDA DELIDUKA, VRTA Alternate representative, term expiring July 1, 2016 – via telephone

Members absent:

JOSEPH MACKEY, Vice-Chairperson, VRTA representative, term expiring July 1, 2016

Active Member Alternate Representative – vacant

Also attending:

Laurie Lanphear, Director of Retirement Operations

Joshua McCormick, assistant to Kathie Kretzer

The Chairperson, Jon Harris, called the Thursday, December 11, 2014, meeting to order at 3:35 p.m., which was held in the Treasurer's Conference Room, fourth floor, 109 State Street, Montpelier, VT.

On Motion by Ms. Pearce, seconded by Mr. Deliduka, the Board voted unanimously by roll call to amend the agenda to include item 3 - Approve 1-year extension of Michael Zimmerman's Hearing Officer Contract.

ITEM 1: Approve the Minutes of:

- November 18, 2014 – In-House Meeting

On motion by Ms. Pearce, seconded by Mr. Norris, the Board voted unanimously by roll call to approve the minutes of November 18, 2014, as submitted.

Vaughn Altemus joined the meeting at this time.

ITEM 2: Discuss/Act on Disability Retirement recommendation for:

- Kim Bertolini-Mier
- Joseph Garofalo
- Pamela Kendall

On motion by Ms. Pearce, seconded by Mr. Altemus, the Board unanimously voted by roll call to enter Executive Session at 3:40 p.m. pursuant to Title 1, § 313 for the purpose of discussing personnel issues.

The Board came out of executive session at 3:45 p.m.

On motion by Ms. Pearce, seconded by Mr. Candon, the Board unanimously voted by roll call to accept the recommendation of the Medical Review Board for the disability retirement for Kim Bertolini-Mier, with no review.

On motion by Ms. Pearce, seconded by Mr. Altemus, the Board unanimously voted by roll call to accept the recommendation of the Medical Review Board for the disability retirement for Joseph Garofalo, with no review.

On motion by Mr. Altemus, seconded by Ms. Pearce, the Board unanimously voted by roll call to accept the recommendation of the Medical Review Board for the disability retirement for Pamela Kendall, with no review.

ITEM 3: Approve 1-year extension of Michael Zimmerman's Hearing Officer Contract.

On motion by Ms. Pearce, seconded by Ms. Deliduka, the board unanimously voted by roll call to approve a 1-year extension of Michael Zimmerman's Hearing officer contract.

ITEM 4: Any other business to come before the board

The vacant spot on the board for an alternate member is still vacant. Mr. Harris stated that something will be put in the next newsletter to try and fill the vacant spot.

Ms. Pearce stated that at the next meeting she might have some information from the legislative session and the overview of the budget as it relates to VSTRS.

ITEM 5: Adjournment

On motion by Mr. Candon, seconded by Ms. Pearce, the Board unanimously voted by roll call to adjourn at 3:51 p.m.

Next Meeting Date:

The next scheduled VSTRS meeting is a conference call meeting, January 9 at 3:30 p.m.

Respectfully submitted,

Kathie Kretzer
Secretary to the Board